Interdistrict School for Arts and Communication
Board of Directors Finance Committee
Special Meeting

May 16, 2023 at 3:00 pm
New London, CT

MINUTES

Attending: L. Muller, N. Spera, E. Robb

3:20 pm **1. WELCOME/CALL TO ORDER** *Finance Chair L. Muller*

3:20 pm **2. FINANCIAL REVIEW** *E. Robb*

- Year-to-Date Profit/Loss: April 2023
- Capital Expense review
  - Financial Analysis included in committee packet.

3:22 pm **3. EXECUTIVE DIRECTOR BUDGET PROPOSAL** *N. Spera*

- ***MOTION*** *to recommend approval of Executive Director 2023-2024 Budget Proposal as presented. Moved & seconded: L. Muller. Unanimously approved.*

3:27 pm **4. BID WAIVER FOR AQUARIUM SCIENCE LAB** *N. Spera*

- ***MOTION*** *to recommend approval of Bid Waiver for purchase of Aquarium Science Lab equipment from Something Fishy. Moved & seconded: L. Muller. Unanimously approved.*

3:30 pm **5. GRANT UPDATE** *N. Spera*

- Community Foundation Grant: ISAAC was awarded $25,000 to be applied to staff and programming costs related to the new Aquarium Science curriculum.
- School Mental Health Specialist: ISAAC applied for grant for school counselor, hope to hear results by early June.

3:33 pm **6. CONSTRUCTION PROJECT UPDATE** *N. Spera*

- Most recent payment (loan drawdown) request has been sent to Dime Bank, with additional information sent to Dime's inspector.
- Samples of spandrel glass to be provided in approximately 10 days for final approval of colors.

3:36 pm **7. ADJOURNMENT** *Finance Chair L. Muller*